

Message Text

UNCLASSIFIED

PAGE 01 STATE 222353

55

ORIGIN OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 CIAE-00 INR-10 NSAE-00

COME-00 TRSE-00 AID-20 /070 R

66604

DRAFTED BY OPIC/LA/F:JAMES W. LADD

APPROVED BY EB/IFD/OIA:KENNEDY

LA/F:JSPOTTER

ARA/CAR:TEMACKLIN, JR. (PHONE)

EB/IFD/OIA:WHCOURTNEY

----- 088241

R 100223Z NOV 73

FM SECSTATE WASHDC

TO AMEMBASSY BRIDGETOWN

UNCLAS STATE 222353

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: UPDATE ON STATUS OF HALF MOON BAY HOTEL PROJECT
IN ANTIGUA

1. OPIC IS NEARING AGREEMENT WITH HALF MOON BAY HOLDINGS LIMITED (HMB) HALF MOON BAY, ANTIGUA ON DOLS 1,200,000 LOAN GUARANTY COVERING FIRST PHASE EXPANSION TO 99 ROOMS PLUS RELATED SUPPORT FACILITIES INCLUDING SEWAGE TREATMENT PLANT, EXPANDED DINING FACILITIES AND THREE NEW TENNIS COURTS. PROJECT ORIGINALLY SCHEDULED FOR COMPLETION IN 1973 WAS POSTPONED UNTIL APRIL 1ST 1974 PENDING RAISING OF INCREASED EQUITY AND COMPLETION OF ENGINEERING AND ARCHITECTURAL PLANS. HMB'S BOARD IS MEETING NOVEMBER 15 IN ANTIGUA TO CONSIDER OPIC'S LATEST PROPOSAL. AFTER EXPCTED APPROVAL NEXT STEP WILL BE TO CONFIRM CONSTRUCTION LOAN PROPOSAL OF VIRGIN ISLANDS NATIONAL BANK AND ARRANGE PERMANENT (13 YEAR) TAKEOUT LOAN UNDER OPIC'S GUARANTY. CONSTRUCTION WILL BE PERFORMED BY ANTIGUAN FIRM OF CLARENCE JOHNSON LOWEST OF THREE BIDDERS WHOSE FIRM BUILT THE ORIGINAL HALF MOON BAY HOTEL. OPIC HAS RETAINED LOUIS LOCKHART FOR
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 222353

RELATED LEGAL SERVICES IN ANTIGUA.

2. OPIC INVESTIGATIONS IN LATE 1972 AND THROUGHOUT 1973 ON QUALITY OF SPONSORS AND CREDITWORTHINESS OF PROJECT WERE VERY FAVORABLE.

3. OPIC IS CONCERNED WITH THE POSSIBLE IMPACT ON TOURISM IN EASTERN CARIBBEAN OF RECENT KILLINGS IN ST. CROIX AND WITH RUMORS OF UNREST IN ANTIGUA.

4. WOULD APPRECIATE ANY COMMENTS FROM EMBASSY THAT WOULD ASSIST IN EVALUATING CURRENT POLITICAL SITUATION IN ANTIGUA AND THE CARIBBEAN AS IT RELATES TO THE SAFETY AND SUCCESS OF THIS HOTEL. WOULD OF COURSE ALSO APPRECIATE ANY OTHER COMMENTS ON THE PROJECT OVER AND ABOVE THOSE GIVEN US PREVIOUSLY. RUSH

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, TOURISM, HOTELS, INVESTMENT GUARANTEES, POLITICAL SITUATION
Control Number: n/a
Copy: SINGLE
Draft Date: 10 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE222353
Document Source: CORE
Document Unique ID: 00
Drafter: JAMES W. LADD
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731141/aaaabeil.tel
Line Count: 76
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: collinp0
Review Comment: n/a
Review Content Flags:
Review Date: 30 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30-Jan-2002 by chappeld>; APPROVED <14 MAR 2002 by collinp0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: UPDATE ON STATUS OF HALF MOON BAY HOTEL PROJECT IN ANTIGUA
TAGS: EFIN, AC, VQ, XL, OPIC, (JOHNSON, CLARENCE), (LOCKHART, LOUIS)
To: BRIDGETOWN
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005